

RW Towne Title

Commitment Number: 122024-64016

**SCHEDULE A**

- 1. Effective Date: January 10, 2025 at 08:00 AM
- 2. Policy or Policies to be issued: Amount
  - (a) \_\_\_\_\_ Owner's Policy ( ALTA Homeowners Policy (12/02/13) )  
Proposed Insured:
  - (b)  X  Loan Policy ( ALTA Loan Policy (06/17/06) )  
Proposed Insured:
- 3. The estate or interest in the land described or referred to in this Commitment is Fee Simple.
- 4. Title to the Fee Simple estate or interest in the land is at the Effective Date vested in:  
ROLANDO E. TIMM aka ROLANDOTIMM
- 5. The land referred to in the Commitment is described as follows:

ALL THAT certain lot, piece or parcel of land, together with improvements thereon and all appurtenances thereunto belonging, lying, situate and being in the City of Virginia Beach, Virginia, and being known, numbered and designated as PARCEL C-2B-1, as shown on that certain plat entitled "RESUBDIVISION OF PARCEL C-2B, RESUBDIVISION PLAT OF GREEN RUN PARCEL C-2A - PRESBYTERIAN LEAGUE OF NORFOLK PRESBYTARY, INC. (M.B. 100, P. 37 & D.B. 1863, P. 464) & PARCEL C-2D, GREEN RUN P.U.D. SUBDIVISION PARCEL 'C-2D' and Parcel 'C-2E' (M.B. 135, PG 44), PRINCESS ANNE BOROUGH, VIRGINIA BEACH, VIRGINIA", said plat being duly recorded in the Clerk's Office of the Circuit Court of the City of Virginia Beach, Virginia at Instrument Number 202407000109.

IT BEING the same property which was conveyed to ROLANDO E. TIMM by deed from NATIONSBANK, N.A. AS TRUSTEE FOR INVESTORS SAVINGS BANK ADJUSTABLE RATE COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 1988, dated 7/12/1995 and recorded 7/13/1995, in Deed Book 3516, Page 271.

IT BEING the same property which was conveyed to ROLANDO TIMM by deed from THE HALLOWS BY SAMAITAN HOUSE, LLC, dated 7/17/2024 and recorded 8/1/2024, at Instrument Number 202403031172.

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By: \_\_\_\_\_  
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**SCHEDULE B**

1. Requirements:
  - A. The Proposed Insured must notify the company in writing of the name(s) of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
  - B. Pay us the premiums, fees and charges for the policy.
  - C. The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, an any additional premium must be paid at that time. An Owner's policy should reflect the purchase price or full value of the Land. A loan Policy should reflect the loan amount or value of the property as collateral. Proposed Policy Amount(s) will be revised and premiums charged consistent herewith when the final amounts are approved.
  - D. Note: Upon disclosure of the Proposed Insured's, this commitment may be amended and additional requirements may be added.
  - E. Documents satisfactory to us creating the interest in the mortgage to be insured must be signed, delivered and recorded.
  - F. Trustees Deed in proper form pursuant to the terms in that certain Deed of Trust dated 12/20/2019 recorded 12/30/2019, as Instrument Number 201900110618, vesting fee simple title in (proposed insured).

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**SCHEDULE B**  
(Continued)

G. The company must be provided with the following information prior to closing regarding the foreclosure:

1. Trustee's certification or satisfactory evidence that the foreclosure sale conducted, or to be conducted in order to satisfy the following lien is in compliance with the terms of the Deed of Trust and applicable state statutes:

Release of Credit Deed of Trust from ROLANDO E. TIMM, to STEVEN M. BYRD, Trustee(s), securing SELECT BANK AND TRUST COMPANY, in the amount of \$900,000.00, dated 12/20/2019 and recorded 12/30/2019, at Instrument Number 201900110618. Assignment of Rents recorded at Instrument Number 20191230001106190. Substitute of Trustee recorded at Instrument Number 202403005654. Supplemental Deed of Trust recorded at Instrument Number 202403047860.

2. Trustee's certification or satisfactory evidence that the Trustee complied with the requirements for notice to subordinate lienholders and advertisement pursuant to Section 55-59.1 and 55.59.2 of the Code of Virginia, 1950, as amended.

3. Trustee's certification or satisfactory evidence that had/has not filed for protection under Federal Bankruptcy or state insolvency laws through the time of execution, delivery and recorded of the Deed referenced herein.

4. Satisfactory evidence that the Trustee has been instructed and authorized to foreclose by the holder of the note secured by the above referenced deed of trust, or its authorized servicer or agent. Satisfactory evidence of such includes Trustee certification, a copy of the note properly endorsed over to entity executing substitution of trustee, or lost not affidavit executed by entity appointing substitute Trustee.

5. The following matters were recorded subsequent to, or are subordinate to the Deed of Trust and will not appear in the final policy upon compliance with the requirements set forth in this Commitment: (List "subsequent to" and "subordinate to" items)

Subsequent:

- Deed of Trust from ROLANDO E. TIMM, to GREGORY R. MCCRACKEN, Trustee(s), securing MORRIS H. FINE, in the amount of \$25,000.00, dated 6/18/2024 and recorded 8/6/2024, at Instrument Number 202403031760.

6. Trustee's Certification or satisfactory evidence that the borrower is not entitled to relief or protection under the Servicemembers Civil Relief Act, 50 USCS Appx § 501 et seq. If such evidence is not available, the following exception will appear in any Title Policy issued pursuant to this Commitment: "Any claim based upon the Servicemembers Civil Relief Act, 50 USCS Appx § 501 et seq., which restricts foreclosure, forfeiture and other legal proceedings based upon military service in the uniformed services of the United States."

NOTE: UPON RECEIPT OF THE REQUIRED INFORMATION HEREIN, 5(A) CAPTIONED ABOVE WILL NOT APPEAR AS EXCEPTIONS ON THE FINAL TITLE POLICY.

H. Evidence of notice of foreclosure given to TRUE BLUE PROPERTIES, LLC and HOMEPORT CAPITAL, INC.

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**SCHEDULE B**  
(Continued)

- I. The Company requires satisfaction and release of Municipal Lien dated 8/17/2024 and recorded 8/22/2024, at Instrument Number 202404012409, in the amount of \$2576.30, plus interest, penalties and costs until paid.
- J. Require of Bankruptcy check on all parties
- K. Furnish the Notice of Availability of Owner's Title Insurance to purchaser(s) and obtain an executed copy of same.
- L. Proper execution by closing agent of Attorney's Final Report.
- M. Completion and return of Homeowners Affidavit as to debts, liens and possessions.
- N. This company requires payment of all delinquent taxes due at time of foreclosure.
- O. NOTE: The following is provided for information only and should be verified with the appropriate taxing authority.

TAXASSESSMENT FOR 2024/2025

ACCOUNT #: 1485-48-5607-0000 (Currently taxed under 1485-48-4699-0000)

LAND: \$NOT AVAILABLE AT TIME OF SEARCH

IMPROVEMENTS: \$NOT AVAILABLE AT TIME OF SEARCH

TOTAL: \$NOT AVAILABLE AT TIME OF SEARCH

SEMI-ANNUAL TAX : \$6,464.08

PAID THRU: 2ND HALF 2022/2023 (6/30/2023)

DELINQUENT: 1ST & 2ND HALF 2023/2024 and 1ST HALF 2024/2025

NEXT DUE: 2ND HALF 2024/2025 (6/5/2025)

- 2. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company.
  - 1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Section I-Requirements are met.
  - 2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.

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AMERICAN  
LAND TITLE  
ASSOCIATION



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**SCHEDULE B**  
(Continued)

3. Any encroachment, encumbrance, violation, variation or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the land of existing improvements located on adjoining land. (As to owner's 2006 policy only)

Any easement, claims of easements, servitudes, discrepancies, conflict, or shortage in area or boundary lines, or any encroachment or protrusions or overlapping of improvements, whether or not appearing in the public records, which would be disclosed by an accurate survey and inspection of the premises.

4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public record.
5. Taxes or special assessments which are not shown as existing liens by the public records.
6. Easements, or claims of easements, not shown by the public records.
7. UPON SATISFACTION OF THE REQUIREMENTS SET FORTH IN SCHEDULE B-1, ITEMS 1 THROUGH 6 WILL NOT APPEAR ON THE LENDERS FINAL POLICY.
8. Real Estate Taxes not yet due and payable.
9. Storm water taxes not yet due and payable.
10. Terms, provisions, covenants, conditions and restrictions, easements charges, assessments and liens provided in the Covenants, Conditions and Restrictions affecting the property as contained in Deed Book 861, at Page 557, BUT OMITTING ANY COVENANT OR RESTRICTION BASED ON RACE, COLOR, RELIGION, SEX HANDICAP, FAMILIAL STATUS OR NATIONAL ORIGIN, UNLESS AND ONLY TO THE EXTENT THAT SAID COVENANTS (a) IS EXEMPT UNDER CHAPTER 42, SECTION 3607 OF THE UNITED STATES CODE, OR (b) RELATED TO HANDICAP BUT DOES NOT DISCRIMINATE AGAINST HANDICAPPED PERSONS

Note: Attention is directed to the fact that the Company can assume no liability under this policy, the closing instructions, or Insured Closing Service for compliance with the requirements of any consumer credit protection or truth in lender law in connection with said mortgage loan.

THIS COMMITMENT IS INVALID UNLESS THE INSURING PROVISIONS AND SCHEDULES A AND B ARE ATTACHED.

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